Filing of annual returns with Registrar of Companies

1518. SHRI S.S. AHLUWALIA: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) the provisions requiring filing of annual returns with Registrar of Companies (RoC) by companies listed in stock exchanges;

(b) the details of listed companies found to have defaulted in complying with those provisions continuously and/or periodically during the period since 1999-2000 till 2004-2005, year-wise;

(c) the details of system/machinery, if any, with Registrar of Companies (RoC) for detecting defaulter companies and co-ordinating with stock-exchanges/SEBI, promptly, instances thereof; and

(d) the details of measures in vogue, if any, aimed at imposition of ban on trading of any kind on equity shares of listed companies which have defaulted in adhering to the statutory rules?

THE MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) Provisions of section 159 of the Companies Act, 1956 require the filing of Annual Returns by all the companies, including companies listed in stock exchanges, with the jurisdictional Registrar of Companies.

(b) The information is being collected and will be laid on the table of the House.

(c) Companies which do not file their Annual Returns on due date specified under the provisions of the Companies Act, 1956 are liable to pay additional fees depending upon the delay. They are also liable for prosecution under the provisions of the Companies Act, 1956. The information relating to status of filing is maintained by the Registrar of Companies in the public domain which can be inspected by any agency/ stakeholder. Under the provisions of the Securities and Exchange Board of India Act 1992, Securities Exchange Board of India (SEBI) also prescribes specific guidelines for observance by companies coming out with Initial Public Offers in the Capital Market. Information relating to filings made by listed companies or companies intending to be listed is made available by the RoC in case any regulatory agency requires the same. Legal action against companies as may be warranted is taken under the respective statute by the regulator concerned.

(d) The information is being collected and will be laid on the table of the House.